

million will be invested in this resort and in the state of Baja California Sur. Projects to be initiated are Fidepaz and Costa Baja in La Paz, as well as Puerto Escondido and Loreto to be built within 6-7 years. Private investors will invest \$400 million in the new hotel Guaycura in Loreto. Hotel chains with projects in Baja California Sur are Hyatt International in Cabo San Lucas, Krystal and Marriott in San José de los Cabos, and Radisson in Puerto Escondido.

SECTUR plans to exploit the tourism potential of the border cities, now receiving 156 million border crossings per year (or 60% of tourists that visit the country), through the Programa Turístico de la Frontera Norte, which will include urban projects, hotel and tourism services, to be financed by Banobras, Bancomext and FONATUR. FODETUR (Fondo Estatal Turístico) will support small investors in Sonora to broaden and remodel hotels, build restaurants, purchase buses and increase tourism services in that state. Several hotels are projected along the border states: Hotel chains Best Western in Tijuana and San Felipe, Calinda and Riviera del Sol in Tijuana

Approximately \$25,000 will be invested to improve marine, airport, street and public services infrastructure in Puerto Vallarta. This is a promising area in which U.S., Canadian and European investors are interested. The Cemex-Marriott joint-venture will finalize a new time sharing establishment in Puerto Vallarta with 219 de luxe units consisting of a 144 m2 area with two bedrooms, living and dining-room with a \$40 million investment. The Sol-Meliá Vallarta was inaugurated in December 1989. The Best Western, Hyatt International, Paraíso Radisson and Stouffer Presidente chains have hotels projected in Puerto Vallarta.

The government of the state of Jalisco, in association with leaders of Jalisco's private sector, have formed the State Council for Tourism Development, with an initial capital of \$1.2 billion in the form of a trust fund. This will be used to promote the construction of resorts along Jalisco's 198 miles of Pacific coast beaches from Puerto Vallarta to Barra de Navidad. U.S. and French investors plan to invest in infrastructure in Cuixmala, Jalisco, where an important ecological reserve of exotic animals exists, in order to preserve the area and open it to small groups of interested visitors.

In the state of Colima, the local government is planing to build a convention center and a horse race track, as well as an international shopping center and will finance 50% of the project. In Manzanillo \$50 million will be invested in a new hotel development program. Over \$400 million will be invested in a major new project in Juluapán on the Santiago Bay, Colima, including a 190 yacht marina. In future years, up to five hotels will be built, condominiums, villas, a golf course, recreation areas, restaurants and shops. Presently, Banamex is co-investing in the construction of the \$40 million Sierra Continental hotel.